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TEXT OF AMENDMENT TO BE CONSIDERED AS ADOPTED

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Revised

AMENDMENTS TO H.R. 5638, AS INTRODUCED
OFFERED BY M.

Page 2, strike lines 21 through 23, and insert the following:

- 1 “(2) APPLICABLE EXCLUSION AMOUNT.—
- 2 “(A) IN GENERAL.—For purposes of this
- 3 subsection, the applicable exclusion amount is
- 4 \$5,000,000.
- 5 “(B) INFLATION ADJUSTMENT.—In the
- 6 case of any decedent dying in a calendar year
- 7 after 2010, the dollar amount in subparagraph
- 8 (A) shall be increased by an amount equal to—
- 9 “(i) such dollar amount, multiplied by
- 10 “(ii) the cost-of-living adjustment de-
- 11 termined under section 1(f)(3) for such
- 12 calendar year by substituting ‘calendar
- 13 year 2009’ for ‘calendar year 1992’ in sub-
- 14 paragraph (B) thereof.
- 15 If any amount as adjusted under the preceding
- 16 sentence is not a multiple of \$100,000, such
- 17 amount shall be rounded to the nearest multiple
- 18 of \$100,000.”.



Page 8, strike lines 10 through 12, and insert the following:

1 “(3) BASIC EXCLUSION AMOUNT.—

2 “(A) IN GENERAL.—For purposes of this
3 subsection, the basic exclusion amount is
4 \$5,000,000.

5 “(B) INFLATION ADJUSTMENT.—In the
6 case of any decedent dying in a calendar year
7 after 2010, the dollar amount in subparagraph
8 (A) shall be increased by an amount equal to—

9 “(i) such dollar amount, multiplied by

10 “(ii) the cost-of-living adjustment de-
11 termined under section 1(f)(3) for such
12 calendar year by substituting ‘calendar
13 year 2009’ for ‘calendar year 1992’ in sub-
14 paragraph (B) thereof.

15 If any amount as adjusted under the preceding
16 sentence is not a multiple of \$100,000, such
17 amount shall be rounded to the nearest multiple
18 of \$100,000.”.

Page 10, after line 16, insert the following:

19 (2) Section 2631(c) of such Code is amended by
20 striking “the applicable exclusion amount” and in-
21 serting “the basic exclusion amount”.

Page 10, line 17, strike “(2)” and insert “(3)”.